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QUARTERLY LA SALLE COLLEGE MAGAZINE

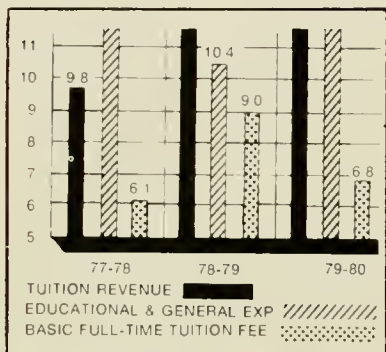
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The State of the College

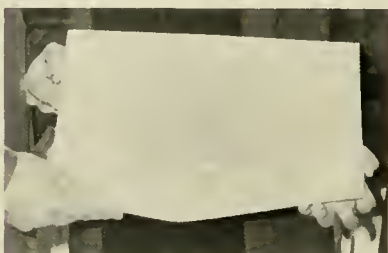
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Signum Fidei Medal, Page 23

LaSalle

A QUARTERLY LA SALLE COLLEGE MAGAZINE

(USPS 299-940)

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La Salle's President offers his annual review of the college and finds an uncommonly busy institution carefully charting its priorities as the structure of higher education undergoes significant modification.

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1981-82 was a year of continuing development for the college, according to the annual report prepared by David C. Fleming, '67, Vice President for Business Affairs.

21 AROUND CAMPUS

A report of the college's annual Fall Honors Convocation where some 518 students shared the spotlight with leaders of the Hispanic religious and judicial communities.

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A chronicle of some significant events in the lives of the college's alumni plus an account of the annual Signum Fidei Medal presentation.

Back cover: Brother President Patrick Ellis chats with the late Ida S. Mandell, who passed away shortly after this photograph was taken, and her son, Morton S., M.D., a member of the staff of Albert Einstein Medical Center, Northern Division. Mrs. Mandell, who received an honorary doctor of laws degree from La Salle in 1976, has the unique distinction of being the wife and mother of members of the college's Board of Trustees—her late husband, Samuel P., and Dr. Mandell who is a current trustee.

CREDITS—Cover photograph by Lewis Tanner; back cover, John Conday, Mandell Foundation; all others by Tanner.

A President Reflects On His College

Visit the campus while it is in full flight and you will find students with a generally positive awareness of purpose, a creative faculty, and a college alive with energetic leadership and collegial cooperation

By Brother President Patrick Ellis, F.S.C., Ph.D.

The "state" of anything so complex as even our medium-sized enterprise defies easy formulation, except in the quantitative terms that you will find elsewhere in this issue, and found two issues ago from the development point of view. Not that even the numbers are easy to arrive at. Many policies and decisions enter into those processes too. But, once arrived at, numbers nearly do stand still.

Generalizing about La Salle is made hazardous because, among other reasons, there are many ways to go here. Just about one half of our 7000+ students are traditional full-time undergraduates, and even they elect the occasional evening course by the hundreds. By the nature of their commitment, however, this half of the student body accounts for the preponderance of the college's income and expenses; and they set the tone of many aspects of college life, from prestige fellowships to all-American athletic honors. The thousand who reside on campus have an even greater impact upon the life style of the whole institution, chiefly through an up-beat sense of responsibility but by no means through an attainment of the ideal just yet. Professionals—800 in the BSN program,

1000 in the MBA; more in a variety of smaller programs—have greatly enriched the part-time student body, and have already begun to introduce a lively and exceedingly well motivated group of successful persons into the younger ranks of the alumni and alumnae.

A survey of the college's tone, be it said by way of forewarning, can't be a catalogue of all its positive accomplishments during the past year. The whole magazine tries to be that! So there will be groups omitted, never intentionally, that may well have illustrated a point as aptly as those included.

The place is uncommonly busy, getting very intensive use from its modest physical resources and in turn giving them hard wear. There is little "down time" for fundamental renewal of buildings, even of playing fields, for all the winnowing of shelves, cleaning-out of storerooms, shredding of files, that would give us all the feeling of being just a shade more fully on top of the operation. Still, all that activity has passed the test of rather searching application of priorities. For example, La Salle had two job-training programs, government financed, last summer. One was



Members of the college's Board of Trustees who were present when this photograph was taken at the group's semi-annual meeting on October 7 included (clockwise from center, background): Brother A. Philip Nelan, Brother Patrick Ellis, Patricia Johnson (Mrs. Maurice) Clifford, Brother Andrew Bartley, Francis J. Dunleavy, Helen F. North, Ragan A. Henry, George A. Butler, Brother Paul Grass, Joan (Mrs. Isadore) Scott, Brother Luke Maher, G. Dennis O'Brien, Brother Richard Kestler, Brother Emery

Mollenhauer, Morton S. Mandell, Brother Gregory Nugent, Walter L. Bartholomew, Jr., David C. Fleming, Joseph J. Sprissler, Joseph E. Luecke, Brother Martin J. Fahey, Brother John T. Patzwall, James Binns, Joseph F. Flubacher, Peter DiBattiste, and Terence K. Heaney. The other members of the Board are John F. Connelly, Brother Colman Coogan, Joseph A. Gallagher, Nicholas A. Giordano, Charles MacDonald Grace, and Robert V. Trainer.

La Salle's Applied Research Center has quietly become

for youth, on campus; the other in Germantown for an older clientele. These are days when you don't say no to programs like those. Similarly, there are now sixty-eight different registrations a year, with overlapping terms and trimesters and five principal sites—all determined by the nature and needs of the programs in question.

We are in most ways still personal, especially in the traditional senses of ratios and availability. But not in the sense that everyone knows everyone else. Even before the term "university" was extended in one day this autumn to thirteen additional institutions in Pennsylvania, La Salle was the largest college so designated that anyone could find, larger, of course, than many universities. (Size is not, to be sure, the main issue here. Purpose and nature are. But various responsible groups on campus are turning their attention to both the intrinsic and the extrinsic aspects of the designation, with the pro's and con's shifting constantly.)

Numbers do affect the impact of an individual tragedy, while one hopes they don't drain away our capacity to care. Classes and labs and meetings have to go on in the wake of a robbery or of our very sad fraternity fire; and many learn of others' fears or sorrows only when they flip a dial or pick up a newspaper. For every person who willingly drops everything to try to meet a sudden need, ten must press on with the schedule because that is their most appropriate contribution at the time.

The American academic community is surely among the most examined undertakings on earth. This was not always so, as the current 50th anniversary *American Scholar* reminds us, and as our own recollections of dog-eared lecture cards and dead-end journal controversies will attest. Nowadays, we are compelled by many circumstances to plan more than ever. The chief difference in current planning from that of the past may well prove to be in the degree of its formal structure and—inevitably—its reliance upon data and its use of the specialized vocabulary of data processing. Whatever isn't a model will probably be a matrix.

But we are doing it, college-wide. The main thrust over the summer turned out to be that of the academic administrators and of the Faculty Senate, while the other areas have been more systematically brought into the picture (in the person of their vice presidents) since the school year began. Among the many pluses of planning for all of us is the need to bring our complexus of hunches, anecdotes, personal contacts and histories into something like order.

Competition is increasingly a part of our lives. Pennsylvania is the national success story on interrelations of the various sectors of higher education, but you wouldn't always know it in individual instances. We do succeed in

making common cause on the two capitol hills (Harrisburg and Washington), with fine results in student aid programs especially. Turf problems get resolved better than elsewhere as well. But, at bottom, La Salle is in a competitive situation as demographics hit the high school graduating classes. We have therefore continued to recruit very intensively in an ever-broadening sphere of secondary schools, and are seeking to widen our impact still further with construction of the new dorm and dining hall. In another direction, we are recruiting older students into MBA, MA, BSN and various other programs. But we are fully aware that it takes six part-time students (economically speaking) to replace one full-time person.

Thus, we must not only run like Alice to stand still; we must also plan for a possible modest decline in numbers. Like many other facets of American life, we have to get over the idea that quantitative growth is the chief sign of vitality. We'll grow or stay level if we can, but it would be rash to count on either.



major force for quality and faculty development

The best way to sense the overall state of the college, I think, is to visit the campus when it is in full flight. You will find a rich mix of students, faculty, and staff, gregarious in the main, pursuing heavily career-oriented majors in the context of a liberal arts curriculum. Our students seem to have a generally positive awareness of their purposes, coming across as glad to be here but in no way bovine about it. If their keen awareness of the economic realities in their individual futures makes them scant certain traditional subjects, then it is up to faculty and the rest of us to make the more liberating fields compellingly attractive. This internal marketing, if you will, is fraught with hazards professionally, but may not in the end be an altogether bad thing.

Let me move into our four areas of administration to hit some highlights insofar as these help constitute the state of the college, and without repeating items from the general portions above.



La Salle, Winter 1982-83

In the academic area the main work is often hidden, in that it is the conservation of excellence. That is less newsworthy than new programs, but it takes energetic leadership and collegial cooperation. Such conservancy, if you will, gives the students a reason to come every day, and to persevere.

Within this context, new programs are coming into being. At the undergraduate level, computer science, communications, nursing, business administration are booming. Superb old-line departments, seeing a decline in the number of their majors, are facing the challenge of shifting more to service courses. A very strong effort is being made to tap into faculty creativity to examine all programs in the cold light of students' goals, in the hope that faculty can insinuate wisdom along with the desired career preparation. On the other hand, significant investments in computer and communications equipment assure state-of-the-art instruction for the students.

Two new graduate programs, the M.A. in Bilingual/Bicultural Studies, and the M.A. in Education, have attracted their first classes, while the MBA has completed the first cycle of its full-time program.

In the School of Business Administration, the Applied Research Center moved onto a new plateau this year as it took on Social Agency Management Education, a timely program funded at \$423,000 by the William Penn Foundation whose title describes its function. With several smaller programs as well, the ARC has quietly become a major force for quality and faculty development.

Faculty professional activity is describing upward curves in amount and quality, and all divisions, day, evening, and MBA, have strengthened admissions credentials (remarkably for these challenging times).

Graduate religion, facing all sorts of challenges special to its clientele, now has the second largest Catholic student group at that level in the country (The Catholic University of America being the first). New programs like urban ministry and youth ministry, together with the new degree in pastoral counseling, have taken their places alongside the traditional offerings; and an outstanding La Salle-and-adjunct faculty still put their special stamp on our summers. Year-long offerings have grown as well, including the courses in Camden at the request of that diocese.

A college is Catholic today through intrinsic factors like profound instruction at all levels, and a vital campus ministry that creates a Christian community. There is little visual symbolism, but there is substantial action through excellent worship, relevant projects, and the pervasive presence of people who know what they are about. Very little of this is quantifiable, but I think it is tangible in the way persons treat one another, especially in adversity.



We have, administratively speaking, passed into student affairs. That group of staffers have continued to turn their efforts to that elusive quality of life goal, through residence life governance and programming, activities moderating, first-class athletics at all levels, professional counseling—all this while facing daily crises and sharing responsibility for the new buildings. Areas like financial aid, with its shifting complexities and uncertainties, and in-service staff development round out that area's spectrum of responsibilities.

Much work of the student affairs area is, by its nature, preventive and therefore hidden. I believe that, in our searching for the reasons behind that pervasive up-beat style of our students, the dedicated work of many professionals comes into focus.

Such a statement applies as well to the area of business affairs, which is responsible not only for physical plant, but for threading our way through zoning, borrowing, financing, and negotiating—all of it involving miles of paper and hours of patience. Nothing is less noticeable or more necessary than a new roof—and this was the second year of quite a bit of roofing. The new dorm and the Good Shepherd parking lot (required to make the dorm possible) were significant projects for this area. A new, college-owned phone system and a computerized food service system have effected both efficiencies and economies during this year. The Holroyd Science Center renovations have also been completed, thanks to a Pew grant but also thanks to staff supervision. Virtually all systems—bulk mail, security—have undergone searching evaluation and significant improvements.

Public affairs has seen through to a happy conclusion the arduous process of neighborhood negotiations, leading to a balanced agreement. In addition, this has been a year of intense advocacy on the legislative front, chiefly concerning financial aid. And the Campaign for the 80's has kept up a full head of steam, as detailed in the Summer issue of this magazine. Even the ongoing func-

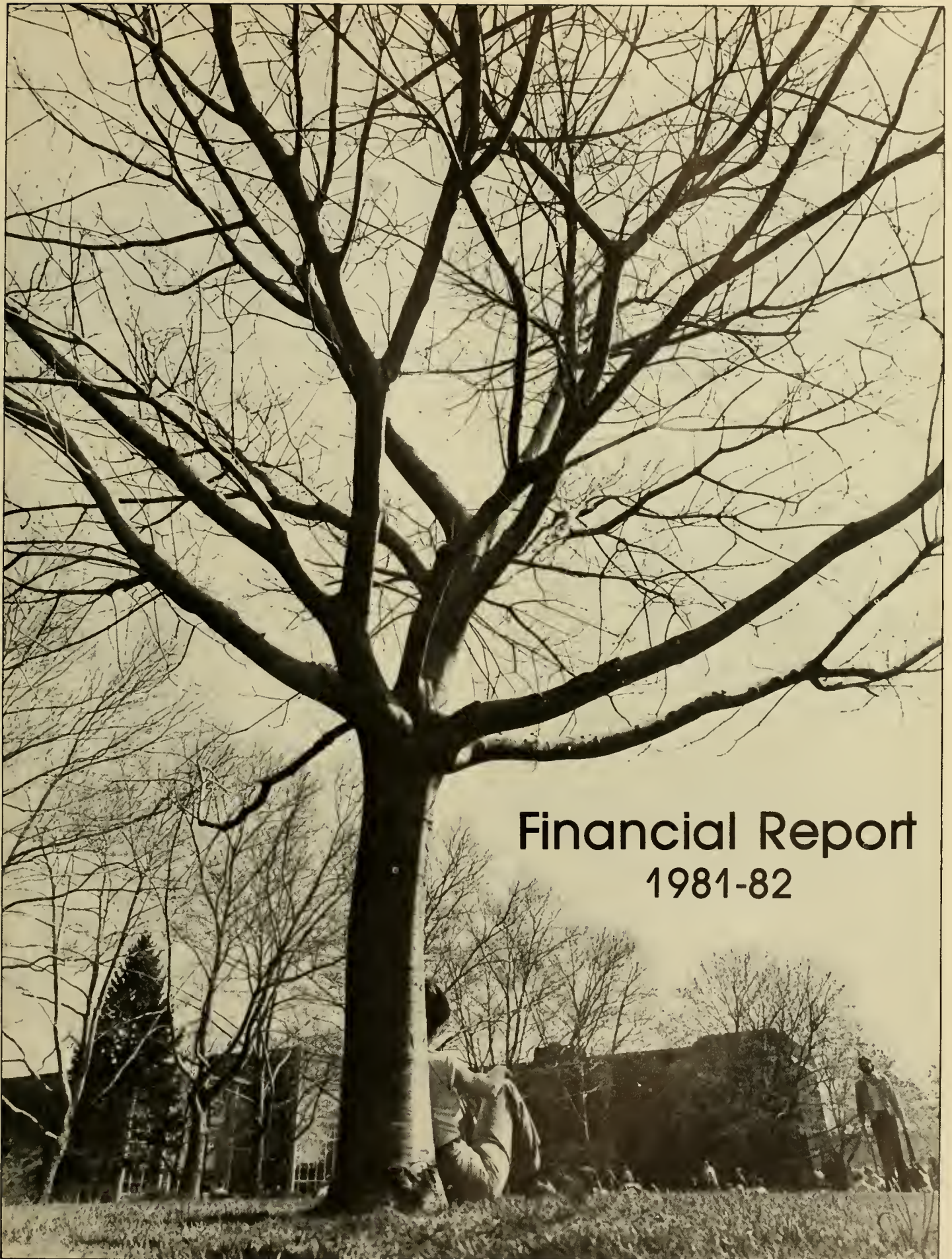
tions like placement and news dissemination have faced uncommon frustrations, the former for obvious reasons, the latter because of the demise of two major dailies in the city. (Remember the *Journal*?)

This can't be a catalogue. Offices that quietly press on (alumni, travel, bursar, campus store, and so on) contribute mightily to the general health, as does that most taken-for-granted of major resources, the ever-growing, diversifying library. The union building, the library, and Hayman Hall are open about eighty hours a week, the equivalent of two "shifts." Security functions 164 hours weekly.

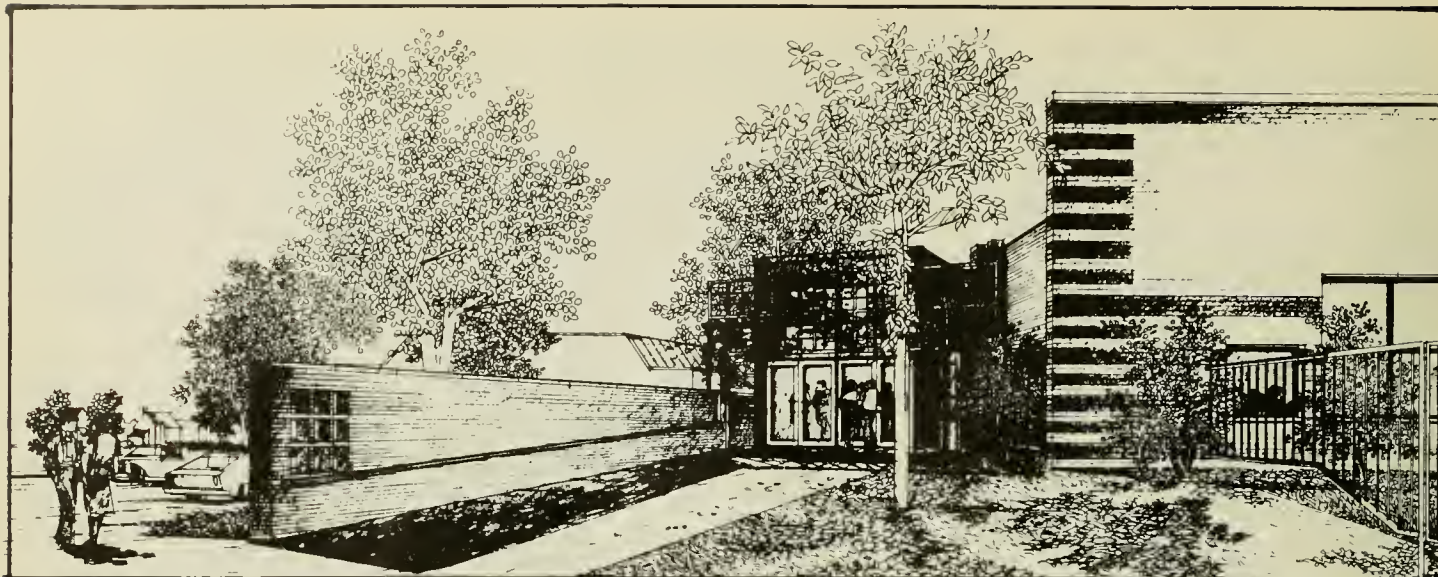
Despite all our vital signs, one old-time aspect of La Salle's thriving will always transcend the numbers. I refer to the deep personal loyalty of the Brothers of the Baltimore Province (many of them alumni), of the general alumni/alumnae body, of a larger number of parents, and of a growing number of friends. All these people, in their respective ways, feel towards the college the kind of attachment often thought proper to much smaller and more intimate institutions. Religious faith is the key ingredient in this affection, fused with an appreciation of academic quality and with confident friendship with specific persons. The faith-and-quality unity comes straight from de La Salle himself, who in many ways insisted that faith animate schools that were first class in every way.

In the larger world, it is our fate to play catch-up. Our history, over the long years, of relatively low tuition, of non-threatening style in a profession where loftiness seems to mean superiority, and our emphasis on teaching have caused some to under-rate the college. It is vital in these times that all of us remedy the image lag here described. For our part on the faculty and staff, we are serious about the reality. All our readership can help the image to catch up to it. ■

Brother Ellis has been President of the college since January 1, 1977. He also holds the academic rank of Professor of English.



Financial Report 1981-82



LA SALLE COLLEGE DINING HALL ENTRANCE

INTRODUCTION

We are pleased to submit the annual Financial Report of La Salle College for the fiscal year 1981-82. This report includes financial statements prepared by the Office of the Vice President for Business Affairs and includes the opinion of SHORIAK & KIELY COMPANY, CERTIFIED PUBLIC ACCOUNTANTS. It statistically and graphically illustrates some of the more important areas of financial activity and the continuing development of the College.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The significant accounting policies followed by La Salle College are described below to enhance the usefulness of the financial statements to the reader.

ACCRUAL BASIS

The financial statements of La Salle College have been prepared on the accrual basis. The statement of current fund revenues, expenditures, and transfers is a statement of the financial activities of current funds related to the current reporting period. It does not purport to present the results of operations or the net income or loss for the period.

To the extent that current funds are used to finance plant assets, the amounts so provided are accounted for as (1) expenditures, in the case of normal replacement of movable equipment and library books; (2) mandatory transfers, in the cases of required provisions for debt amortization, interest and equipment renewal and replacement; and (3) transfers of a nonmandatory nature for all other cases.

FUND ACCOUNTING

In order to ensure observance of limitations and restrictions placed on the use of the resources available to the College, the accounts of the College are maintained in accordance with the principles of "fund accounting." This is the procedure by which resources for various purposes are classified for accounting and reporting purposes into funds that are in accordance with activities or objectives specified. Separate accounts are maintained for each fund; however, in the accompanying financial statements, funds that have similar characteristics have been combined into fund groups. Accordingly, all financial transactions have been recorded and reported by fund group.

Within each fund group, fund balances restricted by outside sources are so indicated and are distinguished from unrestricted funds allocated to specific purposes by action of the Board of

Trustees. Externally restricted funds may only be utilized in accordance with the purposes established by the source of such funds and are in contrast with unrestricted funds over which the Board of Trustees retains full control to use in achieving any of its institutional purposes.

Restricted endowment funds are subject to the restrictions of gift instruments requiring in perpetuity that the principal be invested and the income only be utilized. Unrestricted endowment funds have been established by the Board of Trustees, and any portion of unrestricted endowment funds may be expended at board discretion.

All gains and losses arising from the sale, collection, or other disposition of investments and other non-cash assets are accounted for in the fund which owned them. Ordinary income derived from investments, receivables, and the like is accounted for in the fund owning such assets, except for unrestricted endowment fund earnings which are reported as revenues in unrestricted current funds.

All other unrestricted revenue is accounted for in the unrestricted current fund. Restricted gifts, grants, endowment income, and other restricted resources are accounted for in the appropriate restricted funds. Restricted current funds and grants are reported as revenues and expenditures when expended for current operating purposes.

OTHER SIGNIFICANT ACCOUNTING POLICIES

In order that this report might more appropriately reflect the financial position and outcome of the College, and in anticipation of the pending separate incorporation of La Salle College High School the Balance Sheet and related financial statements have been prepared to reflect only the financial activity and position of the College. In prior years, the Current Fund and Plant Fund accounts included assets, liabilities and balances of both the College and High School. Where this report includes comparative statements, prior year presentations have also been adjusted. Also, see notes 1 and 5 to the Balance Sheet.

Other significant accounting policies are set forth in the financial statements and the notes thereto.

THE YEAR IN BRIEF

FINANCIAL	1981-82	1980-81
Total current revenues	\$28,966,781	\$25,316,815
Expenditures and mandatory transfers ..	26,618,440	22,886,496
Excess of current revenues over current expenditures and mandatory transfers	2,348,341	2,430,319
Net other current fund transfers to other funds	2,313,797	2,354,393
Net increase in current funds	\$ 34,544	\$ 75,926

ENROLLMENT

Unduplicated student head count (Fall semester)		
Day division	4,084	4,158
Evening division	2,480	2,523
M.B.A. program	989	905
Full-time financial equivalent-Day division	3,757	3,827

FUND BALANCES

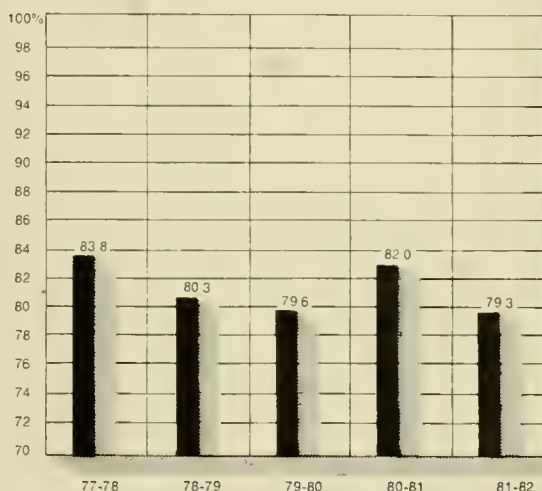
The College's equity in all funds increased almost three and one-half million dollars as summarized in the below schedule:

	Fund Balance At		
	6/30/82	6/30/81	Change
Current funds	\$ 482,827	\$ 448,285	+34,542
Student loan funds	5,133,147	5,360,353	-227,206
Endowment and similar funds	9,201,613	7,929,326	+1,272,287
Retirement of indebtedness funds	718,807	774,850	-56,043
Net investment in plant	25,132,041	22,737,315	+2,394,726
Supplemental retirement & agency funds	603,729	611,156	-7,427
TOTAL	41,272,164	37,861,285	+3,410,879

CURRENT FUNDS

Total current revenues for the year were \$28,966,781. This was an increase of \$3,649,965 or 14.4% over the previous year. The increase was comprised of Educational and General revenues of \$3,160,310 (15.2%) and Auxiliary Enterprise revenues of \$489,655 (10.7%). At the same time, total Current Expenditures and Mandatory Transfers were \$27,244,515—an increase of \$3,854,709 (16.5%). Of this increase, \$3,160,623 (17.0%) was in Educational and General and Mandatory Transfers and \$693,370 (14.7%) in Auxiliary Enterprises. Transfers from current funds for principal on debt decreased during the year, due to the rollover of some debt through new financing. Transfers to Restricted Endowment funds increased from \$265,394 to \$717,940, due largely to the funding of the National Endowment for the Humanities Grant.

TUITION REVENUE AS A PERCENT OF EDUCATIONAL AND GENERAL REVENUE



SUMMARY OF CURRENT REVENUES COMPARED WITH PRIOR YEAR

(expressed in thousands)

	CHANGE			
	6/30/82	6/30/81	Increase (decrease)	%
Tuition and fees	\$18,963	\$17,020	\$ 1,943	11.4%
Gifts and grants	3,200	2,120	1,080	50.9
Sales & Services of Educational Activities	239	240	(1)	n/c
Administrative and other revenues	1,520	1,381	139	10.1
Total Educational & General Revenues	\$23,922	\$20,761	\$ 3,161	15.2%
Sales & Services of Auxiliary Enterprises	5,046	4,556	490	10.8
Total Current Revenues	\$28,968	\$25,317	\$ 3,651	14.4%

Full-time day tuition in fiscal 1981-82 was \$3,700, an increase of \$380 over the previous fiscal year. Part-time evening and summer tuition was increased from \$74 to \$85 per credit hour and tuition for part-time graduate programs was increased from \$115 to \$140 per credit hour. After the required allocation of tuition income to the College Union revenue, refunds, and adjustments for uncollectables, total tuition and fee income increased \$1,942,977. Tuition revenue as a percentage of Total Current Revenues, declined from 74.4% to 71.2% in 1981-82. While total tuition revenue rose by approximately the same percentage as the increase in the fee, it declined as a percent of total revenues, due to the significant increase in revenues from Gifts and Grants during the period. Tuition declined as a percent of Educational and General Expenditures, including Mandatory Transfers, from 74.4% to 71.2% during 1981-82. This trend, while partly attributable to a slight decrease in FTE enrollment of 1.8%, was none the less favorable. A summary of enrollment for 1981-82 and 1980-82 is displayed elsewhere in this report.

Total gifts and grants reportable during the fiscal year reached an all time high for the College of \$3,200,122. In addition to the funds received for Restricted Endowment funds, mentioned earlier, also included in this year's total gift was a \$600,000 grant from the PEW Memorial Trust for renovation projects in the Holroyd Science Center and a \$150,000 grant from the Kresge Foundation for the College Union expansion project. Revenue from sponsored grants and projects reached a level of \$295,360 for the year, which was an increase of \$191,000 over the previous year.

Included in the 1981-82 gift and grant revenues is a gift from the Brothers of the Christian Schools of \$259,091; the United States Government annual interest subsidy grant of \$115,025, and the Commonwealth of Pennsylvania Institutional Assistance Grant of \$817,650.

Total Educational and General expenditures including Mandatory Transfers increased \$2,980,000 over the previous fiscal year as summarized in the following table:

1981-82 and 1980-81 EDUCATIONAL AND GENERAL EXPENDITURES INCLUDING MANDATORY TRANSFERS

(expressed in thousands)

	1981-82	1980-81	Increase (decrease)
	\$	\$	\$
Educational and General			
Instruction—Day			
Arts and Sciences	4,450	3,799	651
Business Administration	1,049	876	173
Instruction—Evening	878	743	135
Week-End Program	61	47	14
Auxiliary Campus Programs	259	153	106
Instruction—Summer	303	192	111
Instruction—Graduate Religion	239	291	(52)
Instruction—M.B.A. Program	747	593	154
Other Graduate Programs	1,030	0	1,030
Activities related to inst'l depts.	772	445	327
Other inst'l & educ. depts.	1,658	1,302	356
Libraries	717	652	65
Total Inst'l & Educ. Services	11,133	9,093	2,040
Student services	495	439	56
Student activities	126	112	14
Athletics	650	642	8
Total student services and act.	1,271	1,193	78
Total Public Affairs & Development	595	524	71
General institutional services	393	397	(4)
General institutional expenses	884	922	(38)
Staff benefits	1,563	1,432	131
Total general institutional	2,840	2,751	89
Operation and maintenance of			
Physical Plant	2,360	2,134	226
General administration	591	511	80
Student aid	1,794	1,607	187
Educational and General Expenditures	20,584	17,813	2,771
Mandatory Transfers	1,225	836	389
Total	21,811	18,649	3,162
Less: Capital items included above	581	399	182
Total Educational & General	21,230	18,250	2,980

NOTE: Totals may not add vertically due to rounding.

While total Instructional and Educational Service expenditures increased \$2,040,000 (22.4%) over last year, included in this was an increased level of sponsored projects and grants. Total cost of instruction increased \$1,291,827 (19.3%). Shifting student interests; leaving residual expenses in areas of declining interest; and creating rising costs in areas of new interests, as well as salary adjustments, continue to exert upward pressure on instructional costs. Overall Student Services and Activity expenditures increased 6.5%, while Public Affairs and Development rose 13.5%, representing to some degree costs of increased fund raising activity. General Institutional Services including Personnel, Printing, Work-Study and Telephone, remained relatively constant. It is hoped that the conversion to a College owned telephone system during the latter part of the fiscal year will assist in continued stabilization of this expense. Other General Institutional Expenses remained relatively stable. Also, there was no need for the College to borrow for working capital purposes. The College has three unsecured lines of credit totaling \$6.5 million dollars. At June 30, 1982 there were no balances outstanding.

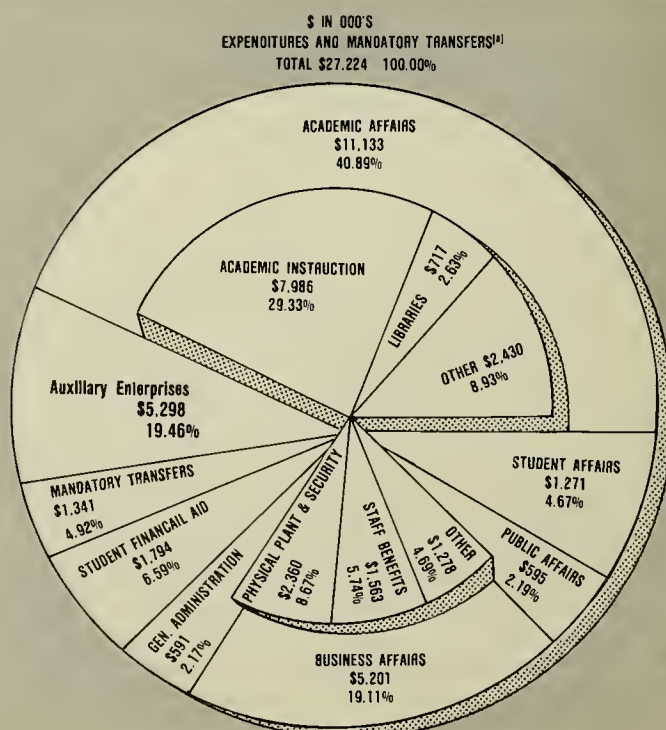
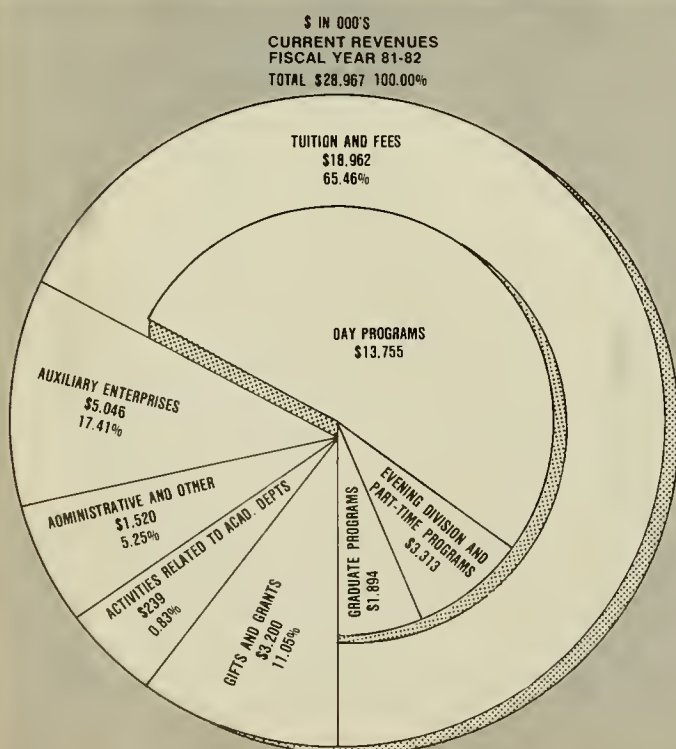
Staff benefit costs continue to rise, propelled by the same pressures as those upon salary and wages. Staff benefits, after adjustment for elimination of faculty grants and leaves from this expenditure category, increased \$272,500 over the previous fiscal year. Social security and health care costs again realized the greatest gains.

CHANGE IN EDUCATIONAL AND GENERAL EXPENDITURES BY EXPENDITURE CATEGORY

1981-82 VS. 1980-81

(expressed in thousands)

	1981-82 Increase (decrease) over 1980-81	% of Change
Salaries and wages	\$1,766	17.22%
Supply and expense	637	11.48
Capital equipment	182	45.56
Student aid	186	11.57
Total	\$2,771	12.74%



(a) INCLUDES CAPITAL ITEMS CONTAINED IN DEPARTMENTAL EXPENDITURES

LOAN FUNDS

Additional capital was provided to the National Direct Student Loan Fund through the application of \$50,640 advanced by the United States Government; \$5,627 in College matching funds; and the collection of \$70,700 in interest income. NDSL funds were reduced by principal cancellations of \$44,834; the withdrawal of administrative expense reimbursement to the College of \$57,761; and the assignment of loans totaling \$252,238 to the United States Government for collection.

ENDOWMENT FUND

Earnings on restricted funds were \$104,403 and \$679,000 on unrestricted endowment funds for a total of \$783,403. Total unrestricted endowment fund earnings, which are included within current fund revenues, were totally appropriated to unrestricted endowments and none were used in current operations. \$717,940 in additional principal was added to unrestricted endowment funds made up largely of additional Federal and College matching contributions to the National Endowment for the Humanities Fund. During the period, \$227,708 in restricted endowment funds were disbursed for the purpose designated by the individual fund. These included scholarship aid and instructional equipment.

After all income, expenditures and adjustments, the book value of unrestricted endowments increased \$677,652 and restricted endowments increased \$594,635 for a total increase in all endowment funds of \$1,272,287. Total endowments at June 30, 1982 were \$9,201,613—16.04% higher than the balance at the end of the previous fiscal year.

ENDOWMENT FUND INVESTMENTS

	BOOK VALUE AT	
	6/30/82	6/30/81
RESTRICTED ENDOWMENTS		
Funds managed by Provident Bank ^(a)	\$1,163,399	\$ 699,956
Short term investments	196,365	143,262
Other investments	96,567	17,577
	<u>1,456,331</u>	<u>860,795</u>
Less: Due to current funds	(7,245)	(6,345)
TOTAL RESTRICTED ENDOWMENTS	<u>\$1,449,086</u>	<u>\$ 854,450</u>

UNRESTRICTED ENDOWMENTS

Funds managed by Provident Bank ^(a)	\$2,577,285	\$2,410,259
Short term investments	3,498,061	2,846,147
Real estate	110,000	110,000
Other investments	<u>1,646,990</u>	<u>1,694,926</u>
	<u>7,832,336</u>	<u>7,061,332</u>
Due (to)/from current funds	(79,807)	13,545
TOTAL UNRESTRICTED ENDOWMENTS	<u>\$7,752,529</u>	<u>\$7,074,877</u>
TOTAL ENDOWMENTS	<u>\$9,201,615</u>	<u>\$7,929,327</u>

^(a)Market value of Provident managed funds: \$3,564,447 \$3,322,514

PLANT FUNDS

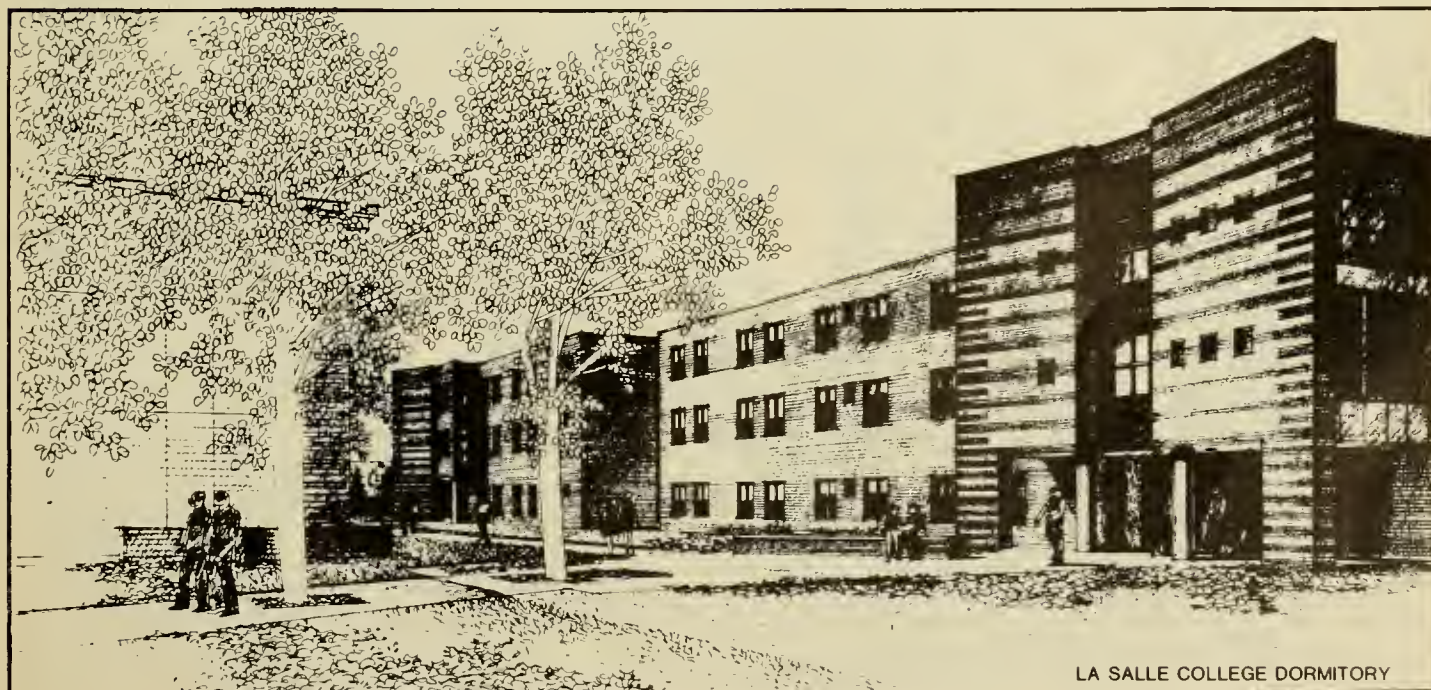
Total funds invested in buildings, improvements, furniture, equipment and libraries increased \$3,185,610 during the period. Net investment in the plant at June 30, 1982 was \$25,132,041—an increase of \$2,394,726. Total bonds, mortgages and other obligations increased \$3,844,104 during the period to a total of \$13,099,297. Cash and investments on hand at June 30, 1982 in the Plant Funds was \$2,577,756 and is intended for use in "construction in process." Please see the notes to the Balance Sheet for further details regarding the debt obligations.

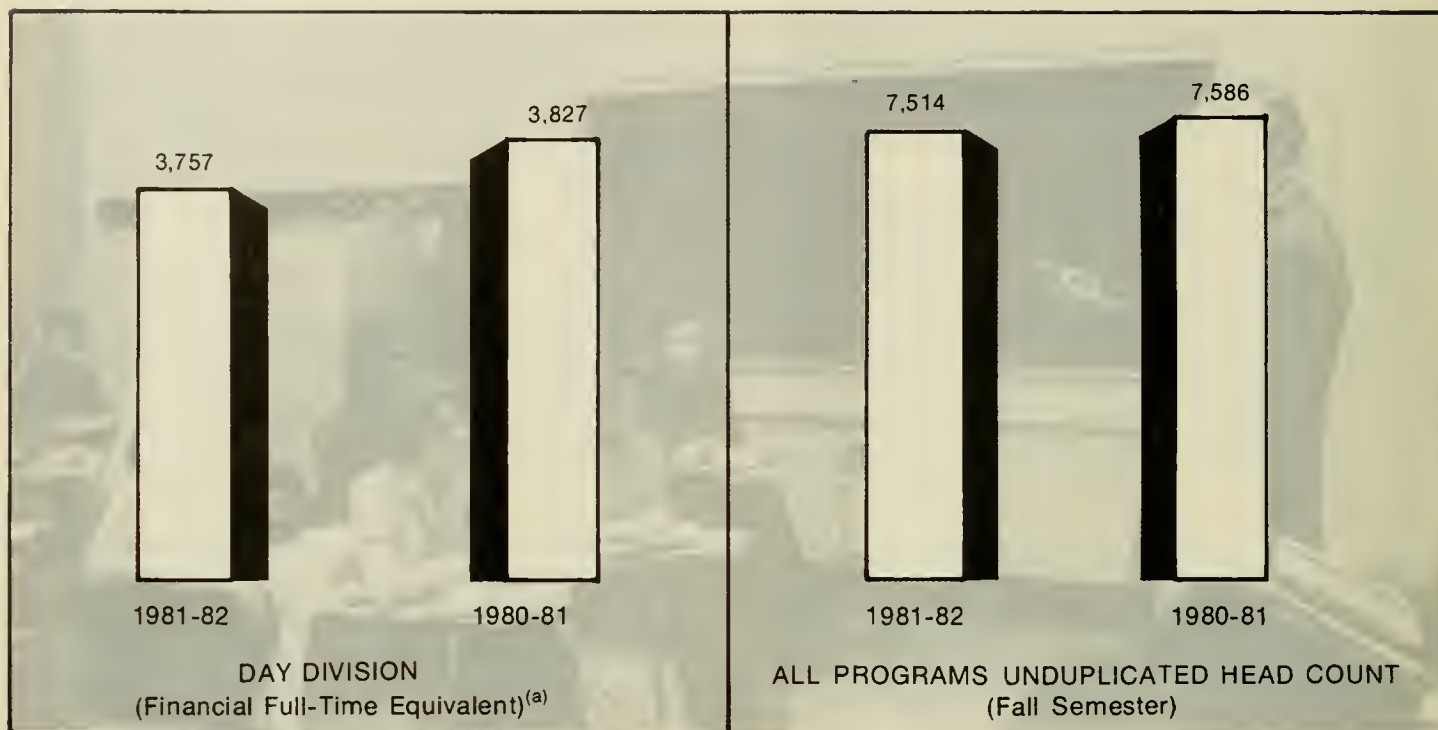
Construction began in April 1982 of a three hundred bed dormitory facility and a five hundred seat dining hall. The total project cost is projected at \$6,679,314 and is expected to be completed in July 1983 and be ready for fall 1983 occupancy. See footnote 12 to the Balance Sheet for further comments regarding the financing of this project. Also constructed this year was a parking facility for 150 cars. Major repairs and replacements to building roofs were continued during the fiscal year with \$152,740 in funds for this purpose being transferred from debt service renewal and replacement reserves.

Respectfully submitted,

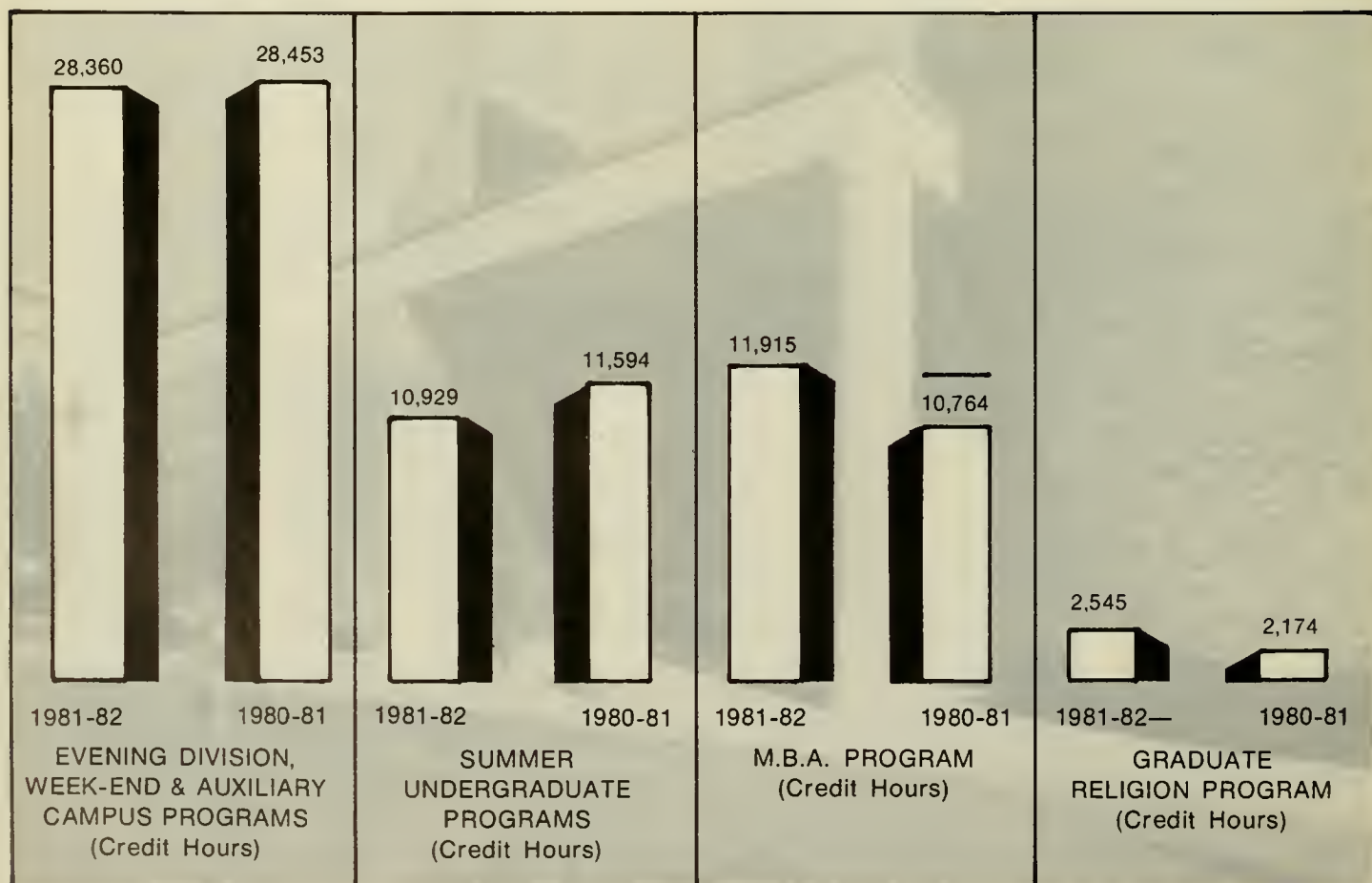
David C. Fleming

DAVID C. FLEMING
Vice President for Business Affairs
and Treasurer



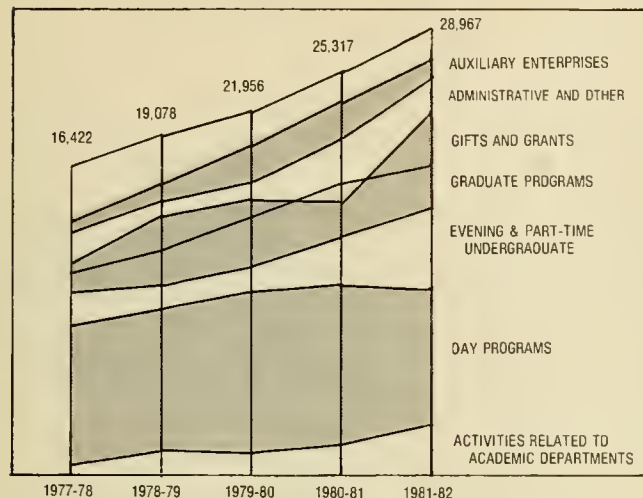


(a) Net Tuition Revenue ÷ Full-Time Tuition Charge.

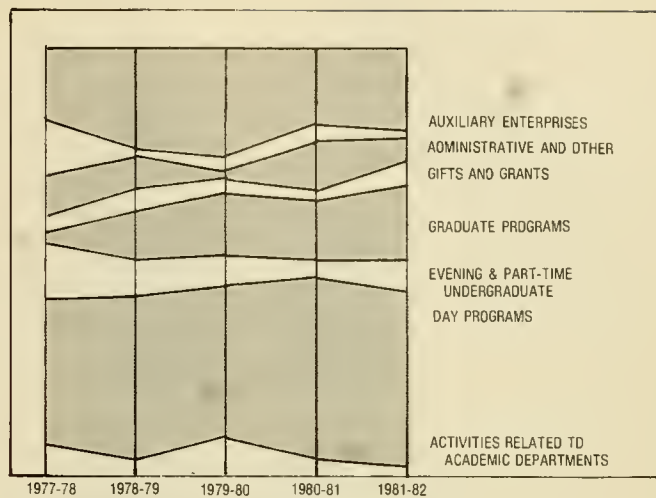


FIVE YEAR TRENDS:

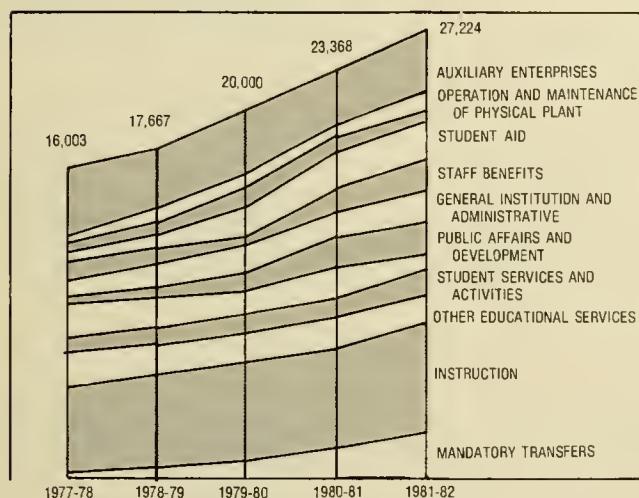
(I) REVENUES AND EXPENDITURES OF THE LAST FIVE YEARS



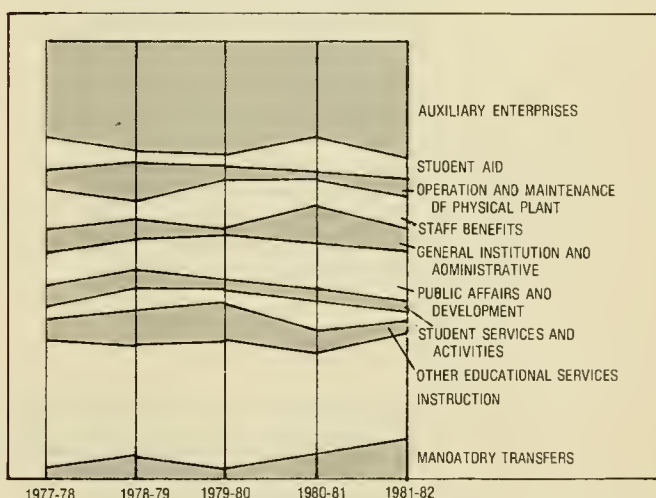
TOTAL CURRENT REVENUES IN DOLLARS



TOTAL CURRENT REVENUE—PERCENT

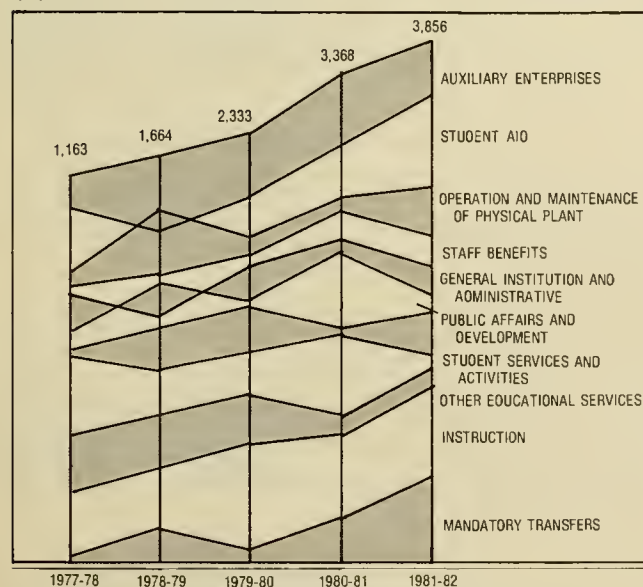


TOTAL CURRENT EXPENDITURES—DOLLARS

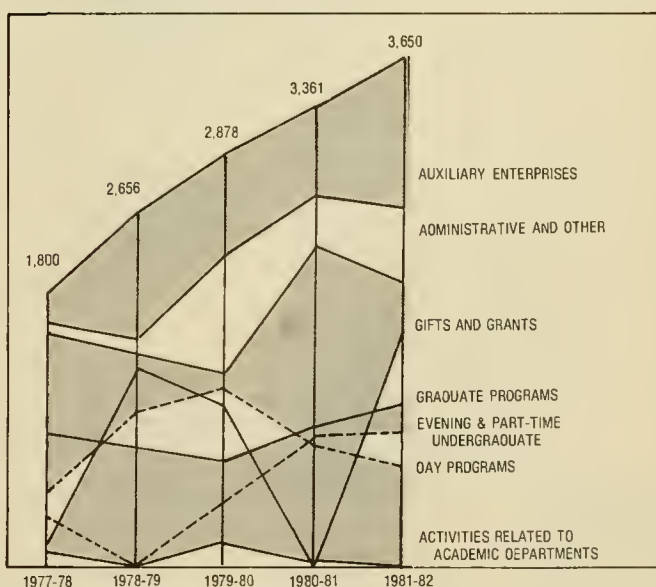


TOTAL CURRENT EXPENDITURES—PERCENT

(II) YEAR TO YEAR CHANGE IN REVENUES AND EXPENDITURES OF THE LAST FIVE YEARS



**TOTAL CURRENT EXPENDITURES
DOLLAR INCREASE OVER PRECEDING YEAR**



**TOTAL CURRENT REVENUES—
DOLLAR INCREASE OVER PRECEDING YEAR**

BALANCE

for the year ended

with comparative figures for

FORM 1

ASSETS

	1981-82 \$	1980-81 \$
CURRENT FUNDS:—Note 1		
Cash and short-term investments	2,259,915.38	1,528,472.03
Accounts receivable—Note 2	307,728.92	392,045.37
Inventories	528,487.98	459,904.09
Deferred charges—Note 3	829,756.89	663,491.28
Due from student loan funds—Note 4	303,563.56	357,190.56
Due from other funds	125,247.67	343,199.86
Total Current Funds	4,354,700.40	3,744,177.22

STUDENT LOAN FUNDS:

Cash	129,906.19	24,591.18
Notes receivable	5,048,614.23	5,336,111.83
Total Student Loan Funds	5,178,520.42	5,360,703.01

ENDOWMENT & SIMILAR FUNDS

Bonds, stocks, trust, objects of art and other funds—Note 8	9,288,666.79	7,922,126.86
Due from Current Funds	20,192.97	13,544.96
Total Endowment & Similar Funds	9,308,859.76	7,935,671.82

PLANT FUNDS:

Retirement of Indebtedness Funds—Note 9		
Cash & Investments on deposit with trustee	718,807.43	774,850.49
Total Retirement of Indebtedness Funds	718,807.43	774,850.49
Investment in Plant—Note 10		
Cash and investments	2,577,756.40	33,583.18
Mortgage Loan Receivable—Note 10	509,045.57	—
Buildings and grounds—Note 12	26,292,871.32	24,676,504.77
Improvements other than buildings	1,130,576.86	885,150.20
Apparatus, furniture & libraries	7,721,088.49	6,397,271.33
Total invested in Plant	38,231,338.64	31,992,509.48
Total Plant Funds	38,950,146.07	32,767,359.97

AGENCY FUNDS:

Cash and investments—Note 13	456,763.38	373,449.97
Due from employees and others	4,533.04	10,096.84
Due from other funds	142,433.73	233,142.05
Total Agency Funds	603,730.15	616,688.86

See Accompanying Notes Which are an

SHEET

June 30, 1982

the year ended June 30, 1981

LIABILITIES

CURRENT FUNDS:

	1981-82 \$	1980-81 \$
Accounts Payable—Note 5	398,268.82	203,990.41
Salaries, interest & other accruals—Note 6	645,756.90	567,802.86
Deferred Income—Note 7	2,570,002.86	2,204,703.35
Due to other funds	163,626.70	246,687.01
Current commitments	94,217.72	72,834.44
Current fund balance	482,827.40	448,285.12
Total Current Funds	4,354,700.40	3,744,177.22

STUDENT LOAN FUNDS:

Advanced by U.S. Government	4,453,513.91	4,665,670.77
Advanced by LaSalle College—Note 4	679,633.51	694,682.24
Due to current funds	45,373.00	350.00
Total Student Loan Funds	5,178,520.42	5,360,703.01

ENDOWMENT AND SIMILAR FUNDS:

Principal of Funds		
Restricted	1,449,085.84	854,450.38
Unrestricted	7,752,528.82	7,074,876.44
Due to current funds	107,245.10	6,345.00
Total Endowment & Similar Funds	9,308,859.76	7,935,671.82

PLANT FUNDS:

Retirement of Indebtedness Funds		
Fund balances	718,807.43	774,850.49
Total Retirement of Indebtedness Funds	718,807.43	774,850.49

INVESTMENT IN PLANT

Bonds payable—Note 11	2,151,000.00	2,258,000.00
Mortgage obligations—Note 11	7,593,452.08	6,247,193.72
Long Term note payable—Note 11	438,489.66	—
Obligations under capital lease—Note 11	2,916,355.66	—
Due to current funds	—	300,000.00
Short term loans	—	450,000.00
Total bonds, mortgages, loans & other obligations	13,099,297.40	9,255,193.72
Net investment in Plant	25,132,041.24	22,737,315.76
Total investment in Plant	38,231,338.64	31,992,509.48
Total Plant Funds	38,950,146.07	32,767,359.97

AGENCY FUNDS:

Supplemental retirement balances	410,021.43	345,822.30
WSF, BEOG etc. funds	—	9,834.97
Other Agency Funds	189,002.55	255,499.04
Due to other funds	4,706.17	5,532.55
Total Agency Funds	603,730.15	616,688.86



NOTES TO THE "BALANCE SHEET"

NOTE 1—Current Funds

Upon resolution of certain corporate matters, La Salle College High School will be incorporated as a separate and independent entity. It is expected that this will be completed by September 1982. In anticipation of this action, and so these reports will more accurately reflect only the financial position and outcome of the College, the Current Fund assets, liabilities and fund balances of the High School, have been removed from the Balance Sheet. Except for certain payments due as a result of the sale of excess land at the High School, in which the College has an interest, it is not expected that there will be any payment from the High School to the College for these assets. The High School has an obligation to the College for a mortgage loan which was paid by the College in March, 1982. This is carried as a mortgage receivable in plant funds.

NOTE 2—Accounts Receivable

The June 30th balance of current fund accounts receivable reflects tuition to be collected for summer programs; tuition due from sources other than the students, Campus Store book bills and receivables; Food Service accounts receivable; and reimbursements due to the College from the Christian Brothers Community.

NOTE 3—Deferred Charges

Salaries, wages and other expenditures applicable to summer programs are deferred to the next fiscal year. Expenses incurred on incomplete special activity projects paid prior to June 30, are also deferred until the next fiscal year. The deferred charges also include Campus Store credits, for books returned to the publisher, for which the 1981-82 Campus Store "cost of sales" has been relieved. These credits are carried as deferred charges to avoid duplication of credit in the next fiscal year.

NOTE 4—Due from Student Loan Funds

Student loan funds are comprised of \$5,077,013.90 in National Direct Student Loan Funds and \$56,133.52 in funds of The Gulf Student Loan Program. The \$5,077,013.90 in funds of the National Direct Student Loan Program are comprised of \$4,453,513.91 contributed by the United States Government and \$623,499.99 from La Salle College. The difference between the current funds due from loan funds of \$303,563.56 and the funds advanced by the College in Student Loan Funds of \$623,499.99 results from earnings and cancellation of loans within loan funds and from a change in College fiscal policy in 1979-80 whereby College advances to the NDSL Program are treated as "transferred" to loan funds rather than advances. The existing current fund receivable due from Loan Funds is being amortized over the next several years.

NOTE 5—Accounts Payable

In September, 1978 the College entered into an installment purchase contract with the Xerox Corporation for the purchase of a 9200 copier system totaling \$71,250. The annual installments under the terms of this contract are \$11,829. There is a balance remaining at June 30, 1982 of \$13,944.

NOTE 6—Salaries, Interest and Other Accruals

The College offers faculty the option of receiving their contract salary over nine or twelve months. At June 30, 1982 there were accrued faculty salaries for fiscal year 1981-82 totaling \$558,780 due to be paid to the faculty during July and August 1982.

At June 30, 1982 administrative, staff and service personnel had accumulated vacation benefits of approximately \$423,200. Since it is College policy that vacation entitlements can not be accumulated (carried forward to another entitlement year); are

not surrenderable for cash (except in cases of termination of employment); and, in most cases, non-faculty personnel are not replaced during periods of vacation, this is not considered to be a financial liability. Where replacements are required for those on vacation, funds for this purpose are budgeted in the assigned department. Thus, accrued vacation is not included in the accrual amount indicated, nor is it reflected elsewhere on the Balance Sheet.

NOTE 7—Deferred Income

Deferred income represents the tuition revenues of the summer programs recorded or collected prior to June 30, which in accordance with the fiscal policy of the College is accrued to the next fiscal year. It also contains funds received for certain grant and special activity projects—the costs for which have not yet been incurred or the projects are incomplete.

NOTE 8—Endowment Funds

Endowment and similar funds are divided into two groups—funds contributed and restricted to a specific use; and contributions and earnings thereon to be used at the discretion of the College.

Included among the endowment funds is \$3,564,447 managed by the Provident National Bank. These funds are divided between Restricted and Unrestricted endowments as follows:

Fund	Book Value	Market Value
Restricted endowments	\$1,163,398	\$1,139,122
Unrestricted endowments	2,577,284	2,425,325
Total	\$3,740,682	\$3,564,447

NOTE 9—Retirement of Indebtedness Funds

Under a Housing, Dining, College Union System Bond Indenture, between the United States Government and La Salle College, the College is obliged to accumulate and maintain a Retirement of Indebtedness Fund composed of a "Bond and Interest" and "Repairs and Replacement" sinking fund in a total amount of \$665,000. The earnings for 1981-82 on these funds were \$96,696. During fiscal year 1981-82 the College withdrew \$152,740 from the excess balances of the Repair and Replacement Fund for use in dormitory roof repairs.

NOTE 10—Plant Funds

Reference Note 1 regarding the separate incorporation of La Salle College High School. In the same manner as with Current Funds, the assets, liabilities and net investment in plant balances applicable to the High School have been deleted from the Plant Funds. The College had a Mortgage Loan Receivable from the High School account of \$509,045.57 at June 30, 1982. This represented the balance due on a mortgage loan for the High School with the Northwestern Mutual Life Insurance Company which was retired by the College during the fiscal year. The High School will repay the College a portion of this loan over the next six years with the remaining balance due upon the sale of certain excess property at the High School.

NOTE 11—Plant Fund Bonds, Mortgage, Note and Capital Lease Obligations

Date	Maturity Date	Rate	Principal Amount	Principal Balance
Revenue Bonds—				
Housing and Urban Development				
1955	1995	2¾%	\$ 500,000	\$163,000
1958	1993	2¾%	1,019,000	829,000
1961	2001	3½%	500,000	329,000
1965	2005	3%	1,100,000	830,000
Total revenue bonds payable				\$2,151,000

Mortgage Obligations—

Northwestern Mutual Life Insurance Company				
1958	1985	13 $\frac{1}{4}$ %	\$2,000,000	\$259,795
1972	1997	9 $\frac{1}{4}$ %	3,000,000	2,483,014(a)
1972	1997	8 $\frac{3}{4}$ %	3,000,000	2,519,151
Beneficial Savings Fund				
1979	1994	9 $\frac{3}{4}$ %	250,000	226,747
The First Pennsylvania Bank				
1980	1986	Prime + $\frac{1}{2}$ %	600,000	450,000
U.S. Department of Education				
1982	2023	3%	1,654,745	1,654,745(b)
Total mortgage obligations				<u>\$7,593,452</u>

Long Term Note Payable

GTE Telecommunication Systems, Inc.				
1982	1992	16%	441,528	\$438,489(c)
Total long term notes payable				<u>\$438,489</u>

Capital Lease Payable

Pennsylvania Higher Educational Facilities Authority				
1982	1985	Variable	\$2,916,356	\$2,916,356(d)
Total capital lease payable				<u>\$2,916,356</u>
Total bonds, mortgages, notes and capital lease payable				<u>\$13,099,297</u>

(a) As an assist in the financing of Olney Hall, the United States Government, through the department of Health, Education, and Welfare has granted the College an "interest subsidy" applicable to the Northwestern Mutual Life Insurance Company mortgage loan. The subsidy covers the spread between 3% and 9 $\frac{1}{4}$ % on the annual debt service of 85% of the total eligible cost of Olney Hall, or a constant annual grant of \$115,025.00, for a period of twenty-five years.

(b) The United States Department of Education has provided a College Housing Program mortgage loan in the amount of \$4,716,000 towards the financing of a dormitory/dining hall construction project. At June 30, 1982, \$1,654,745 had been advanced to the College by the Department of Education. Funds in excess of construction costs at June 30, 1982 are invested in short term investments of plant funds.

(c) In April 1982 the College completed the installation of a GTE Telecommunications phone system. A portion of the cost of this system was financed by GTE with a 16% ten year note. The unpaid principal balance on this note at June 30, 1982 was \$438,489.

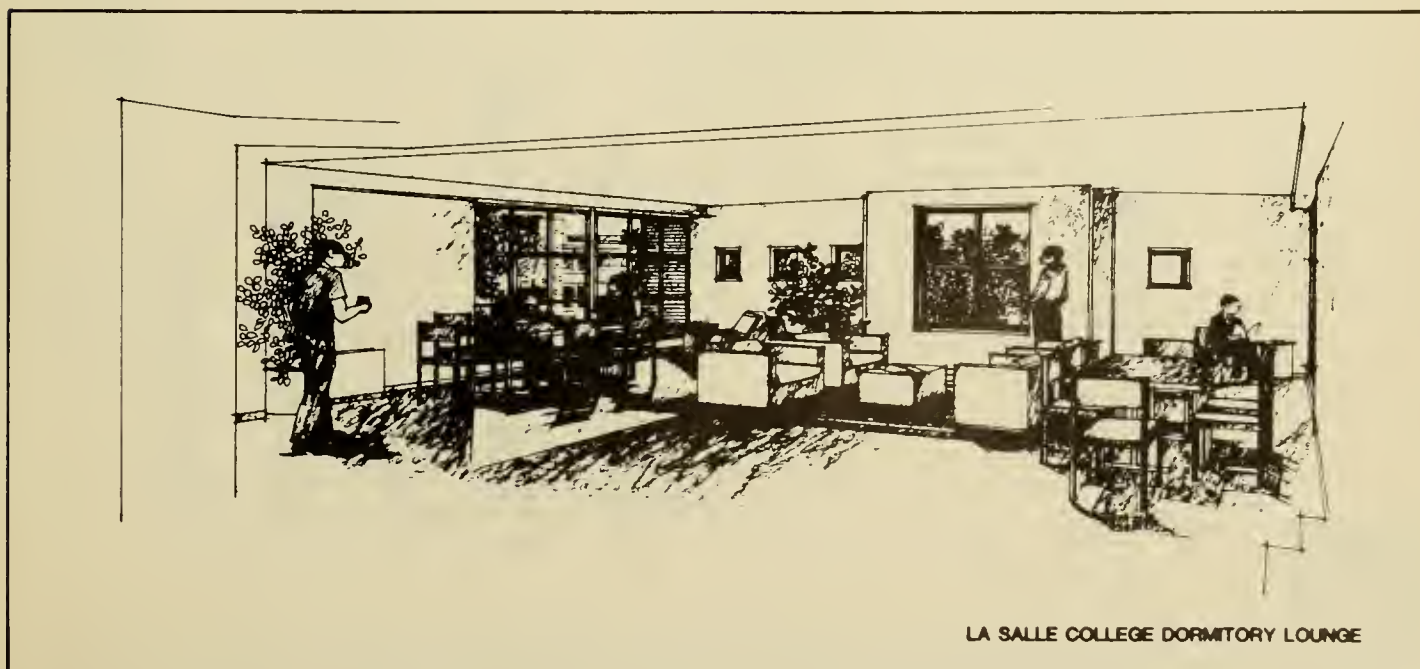
(d) To complete financing of the College Union addition/renovation project and to make available for use in the dormitory/dining construction project, funds already invested in the Union and Good Shepherd Parking Lot, the College entered into a financing arrangement with the Pennsylvania Higher Educational Facilities Authority in the amount of \$3,000,000. This financing is provided through a lease-back from the Authority of the College Union facility and the Good Shepherd Parking Lot area and is further collateralized by letters of credit obtained from the Industrial Valley Bank and Trust Company and the Bankers Trust Company. The term is three (3) years with interest payable quarterly. Interest is variable and is 56% of prime the first year, 58% the second and 60% the third. At June 30, 1982 \$2,916,356 had been taken up under this financing program.

NOTE 12—Buildings and Grounds

The College has under construction a dormitory/dining hall facility. The construction contract, architectural service contract, movable equipment and other costs are projected to be \$6,679,314. At June 30, 1982, payments totaling \$682,186 had been made. The United States Department of Education has provided a College Housing Program loan in the amount of \$4,716,000 towards the financing of this project. The additional funding of \$1,963,314 for this project will be provided from other Plant Fund cash made available through the Pennsylvania Higher Educational Facilities Authority lease which released funds, otherwise invested by the College, in the Physical Plant and from other current revenues.

NOTE 13—Prior Service (Supplemental) Retirement Funds

In addition to the regular College Retirement Plan, the College has established and maintains a College total contributory, prior service (supplemental) retirement plan which is managed through the Teachers Insurance and Annuity Association, this provides supplemental retirement income for a closed group of employees who had eligible service prior to the implementation of the current regular retirement program of the College. See FORM 3 for the fiscal activity in this fund during the fiscal year.



LA SALLE COLLEGE DORMITORY LOUNGE

**STATEMENT OF CURRENT FUND REVENUES, EXPENDITURES
AND OTHER CHANGES**

for the year ended June 30, 1982

with comparative figures for the year ended June 30, 1981

CURRENT REVENUES	1981-82	1980-81
	<u>\$</u>	<u>\$</u>
Tuition and fees	18,962,594.65	17,019,617.02
Federal grants and contracts.....	168,483.48	211,462.55
State and local grants and contracts	895,619.92	879,032.80
Private gifts, grants and contracts	2,136,019.47	1,029,139.92
Sales and Services of Educational Activities	238,671.00	240,458.73
Administrative and other revenues	1,519,528.01	1,380,895.50
Total Educational and General Revenues	23,920,916.53	20,760,606.52
Sales and services of auxiliary enterprises	5,045,864.47	4,556,208.71
Total Current Revenues	<u>28,966,781.00</u>	<u>25,316,815.23</u>
EXPENDITURES AND MANDATORY TRANSFERS:		
Educational and General:		
Instruction	7,985,972.30	6,694,145.57
Activities related to educational activities	771,856.07	445,221.09
Other instruction and educational services	1,658,441.57	1,301,553.25
Libraries	717,031.99	651,763.82
Student services and activities	1,271,171.34	1,193,163.40
Public Affairs and development	595,414.08	524,473.79
General institutional expenses	1,276,877.68	1,318,170.36
Staff benefits	1,563,389.86	1,431,695.96
General administration	590,796.53	511,353.61
Operation and maintenance of physical plant	2,360,474.96	2,134,094.52
Student Aid	1,794,245.46	1,607,836.60
Total Educational and general expenditures	20,585,671.84	17,813,471.97
Total		
Mandatory Transfers for:		
Principal on non-auxiliary debt	299,304.60	359,154.64
Restricted endowment gifts	717,940.87	265,394.20
Loan fund matching grants	105,627.00	101,183.73
Prior service (supplemental) retirement funds	101,999.07	110,000.00
Total Educational and General	<u>21,810,543.38</u>	<u>18,649,204.54</u>

Auxiliary Enterprises:

Expenditures	5,297,791.26	4,619,602.08
Mandatory transfers for:		
Principal on debt	116,181.04	101,000.00
Total Auxiliary Enterprises	5,413,972.30	4,720,602.08
Total Expenditures and		
Mandatory Transfers	27,224,515.68	23,369,806.62
Less: Capital items included above	(606,074.85)	(483,310.60)
Total Expenditures		
and Mandatory Transfers	26,618,440.83	22,886,496.02
Excess of Current Revenues over Total		
Expenditures and Manadatory Transfers	2,348,340.17	2,430,319.21

OTHER TRANSFERS AND ADDITIONS/(DEDUCTIONS)

Adjustments of prior periods	(35,974.35)	2,130.54
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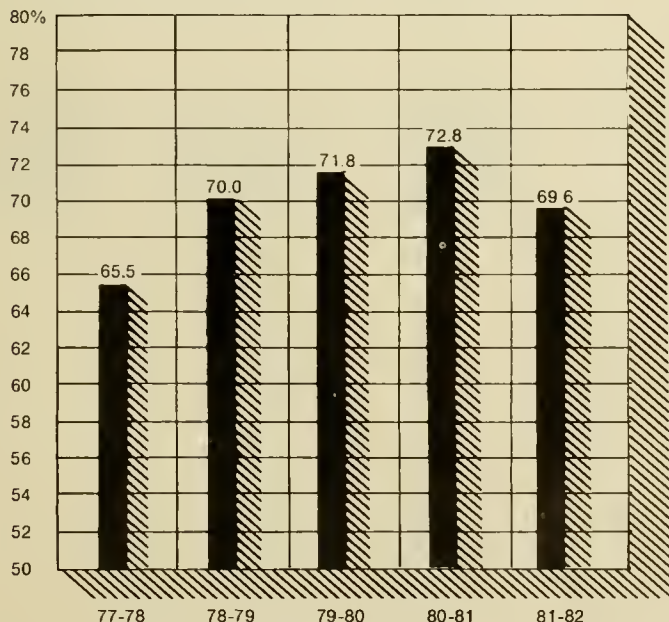
Transferred from other funds

Endowment funds applied for		
designated purpose	227,708.75	15,940.69
Removal of High School Deficit		91,829.13
Miscellaneous	13,000.00	-

Transferred to other funds:

Gifts and grants	(89.30)	(109,922.04)
Land, buildings and improvements	(1,134,141.00)	(928,384.28)
Apparatus, furniture, library books	(705,301.68)	(516,272.16)
Return of Working-Capital	-	(200,000.00)
Miscellaneous	-	(112.32)
Earnings on Unrestricted Endowment Funds	(679,000.31)	(709,602.98)
Total Other Transfers Additions/(Deductions)	(2,313,797.89)	(2,354,393.42)
Net Increase/(Decrease) Current		
Funds Balance	34,542.28	75,925.79

TUITION AS A PERCENT OF EDUCATIONAL AND GENERAL
(INCLUDING MANDATORY TRANSFERS) EXPENDITURES



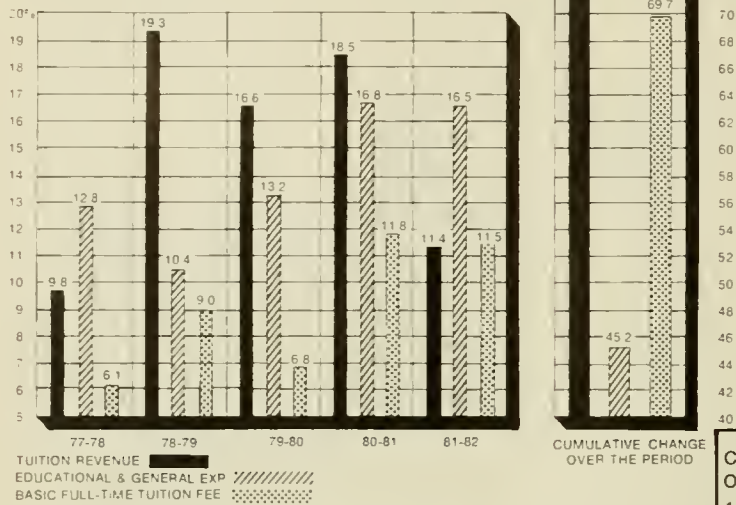
STATEMENT OF CHANGES IN FUND BALANCES
for the year ended June 30, 1982

	Current Funds \$	Student Loan Funds \$	Restricted Endowment Funds \$
REVENUES AND OTHER ADDITIONS:			
Current operating revenues	28,966,781.00		
Earnings other than on current investments		860.65	104,403.34
Advanced by U.S. Government		50,640.00	
Interest collected		70,700.47	
Total revenues and other additions	28,966,781.00	122,201.12	104,403.34
EXPENDITURES AND OTHER DEDUCTIONS:			
Current operating expenditures (net of capital items)	25,277,388.25		
Adjustments for prior periods	35,948.55		
Transferred to individual retirement annuities			
Interest expense			
NDSL principal cancelled		44,834.43	
NDSL collection and administrative costs		57,961.09	
NDSL Loans assigned to U.S. Government for Collection		252,238.19	
Total expenditures and other deductions	25,313,336.80	355,033.71	
TRANSFERS AMONG FUNDS—Additions/(deductions)			
Mandatory:			
Bond, mortgage & long term capital lease principal	(415,485.64)		
Prior service (supplemental) retirement plan	(101,999.07)		
Loan fund matching contributions	(105,627.00)	5,627.00	
Restricted gifts and grants allocated	(717,940.87)		717,940.87
Unrestricted gifts allocated	(89.30)		
Expended for plant facilities	(1,839,442.68)		
Unrestricted endowment earnings allocated	(679,000.31)		
Current expense	13,000.00		
Renewal & Replacements funds invested in plant			
Restricted endowment funds applied to designated purpose	227,708.75		(227,708.75)
Intra fund additions/(deductions)	(25.80)		
Total transfers among funds	(3,618,901.92)	5,627.00	490,232.12
Net increase/(decrease) for the year	34,542.28	(227,205.59)	594,635.46
Fund balance at beginning of year	448,285.12	5,360,353.01	854,450.38
Fund balance at end of year	482,827.40	5,133,147.42	1,449,085.84

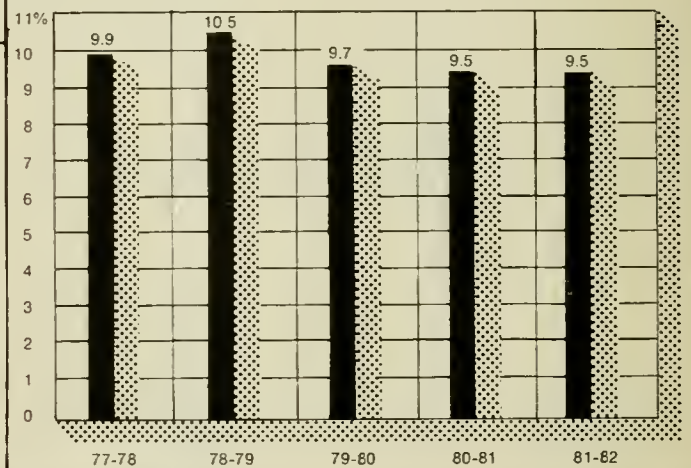
Unrestricted Endowment Funds \$	Retirement of Indebtedness Funds \$	Net Investment Plant \$	Supplemental Retirement Funds \$	Other Agency Funds \$
	96,696.94	26,722.36	29,156.46	
	96,696.94	26,722.36	29,156.46	
		26,665.20	66,956.40	
		26,665.20	66,956.40	
		415,485.64		
			101,999.07	
89.30				
679,000.31		1,839,442.68		
		(13,000.00)		
	(152,740.00)	152,740.00		
(1,437.23)				(71,625.29)
677,652.38	(152,740.00)	2,394,668.32	101,999.07	(71,625.29)
677,652.38	(56,043.06)	2,394,725.48	64,199.13	(71,625.29)
7,074,876.44	774,850.49	22,737,315.76	345,822.30	265,334.01
7,752,528.82	718,807.43	25,132,041.24	410,021.43	193,708.72



% OF CHANGE IN BASIC FULL-TIME TUITION FEE TOTAL TUITION REVENUE AND EDUCATIONAL & GENERAL EXPENDITURES



COLLEGE FUNDED STUDENT FINANCIAL AID AS PERCENT OF TUITION INCOME



SHORIAK & KIELY
 CERTIFIED PUBLIC ACCOUNTANTS
 ONE WYNNEWOOD ROAD
 WYNNEWOOD, PA. 19096
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Brother Patrick Ellis, F.S.C., Ph.D., President
 La Salle College in the City of Philadelphia
 20th Street and Olney Avenue
 Philadelphia, Pennsylvania 19141

We have made an examination of the balance sheet of La Salle College in the City of Philadelphia as of June 30, 1982 and the related statements of changes in fund balances and current fund revenues, expenditures and other changes for the year then ended. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered applicable in the circumstances.

In our opinion, the aforementioned financial statements present fairly the financial position of La Salle College in the City of Philadelphia at June 30, 1982, and the changes in fund balances and the current fund revenues, expenditures and other changes for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Shorah & Kiely
 CERTIFIED PUBLIC ACCOUNTANTS

August 20, 1982

Around Campus



Brother President Patrick Ellis, F.S.C., Ph.D., (left) presents honorary doctor of laws degree to Philadelphia Common Pleas Court Judge Nelson A. Diaz as Msgr. Thomas P. Craven (second from right), director of the Spanish-speaking Apostolate of the Archdiocese of Philadelphia, stands with his honorary doctor of laws degree. Watching the ceremony is Dr. Leonard Brownstein (right), director of the college's new Graduate Program in Bilingual/Bicultural Studies (Spanish).

Leaders of Hispanic Community Honored at Convocation

Leaders of the Hispanic religious and judicial communities were honored along with 683 Dean's List students at La Salle College's annual Fall Honors Convocation on October 24 in the College Union Ballroom on campus.

Receiving honorary doctor of law degrees were Msgr. Thomas P. Craven, director of the Spanish-speaking Apostolate of the Archdiocese of Philadelphia, and Philadelphia Common Pleas Court Judge Nelson A. Diaz.

La Salle's Brother President Patrick Ellis, F.S.C., Ph.D., presided at the convocation where 518 men and women from the Day School and 165 students from the Evening Division were honored.

Brother Ellis told the honors students and guests that this convocation reflects the college's new commitment to bilingual, bicultural education at the graduate level. "In any large American city," he said, "professionals concerned with religion, education, health, and justice need to know not only the language but the philosophy and heritage of their many fellow citizens who glory in the designation Hispanic."

Brother Colman Coogan, F.S.C., a member of the college's Board of Trustees, sponsored Msgr. Craven. Judge Diaz was sponsored by Walter L. Bartholomew, Jr., Esq., legal adviser to the Board.

Msgr. Craven's entire 26-year career as a priest has been devoted to the Puerto Rican and other Hispanic peoples. He has served as a priest in Puerto Rico and with Hispanic migrant workers in Chester County. Since 1962, he has been assigned to seven different par-

ishes of the Hispanic community in North Philadelphia and West Chester.

Currently the pastor of St. Hugh of Cluny Church in Kensington, Msgr. Craven has served since 1969 as director of the Casa del Carmen, a 28-year-old social service agency for Hispanics in Philadelphia. He has been a member of the Cardinal's Commission on Human Relations and Urban Ministry, the Governor's Council on the Hispanic Community, and the Mayor's Hispanic Advisory Council.

"Monsignor Craven has sought to engender an enduring sense of hope in a Hispanic community alienated by poverty, language, and social mores from the larger world which surrounds it," said Brother Coogan during the honorary degree presentation ceremony. "He had endeavored to elevate the quality of Hispanic life beyond more economic survival."

Noting that Msgr. Craven is beginning his second quarter-century of service to the Hispanic community, Brother Ellis said, "To an apostolate where there will never be enough resources of the measurable kind, you bring an abundance of the other kind: a faith that won't brook disillusionment and a loving zeal that can't be discouraged."

The first Hispanic judge in Pennsylvania and the youngest ever elected, Judge Diaz is a 35-year-old-native of the Harlem area of New York City. He is a former special assistant to Vice President Walter F. Mondale (as White House Fellow) and, prior to that, executive director of the Spanish Merchants Association of Philadelphia. As Mondale's assistant he was involved in the Bilingual Education Reauthorization Bill to

Title VII of the Elementary and Secondary Education Act and the Panama Canal Treaty.

Judge Diaz earned a bachelor's degree in accounting from St. John's University (NY) and a J.D. degree from Temple University School of Law. He is the first of Puerto Rican ancestry to be admitted to the Pennsylvania Bar. He has served on a number of boards and civic organizations including the executive committee of the Greater Philadelphia Partnership.

"Although only in his mid-thirties," said Bartholomew in presenting Judge Diaz for his honorary degree, he "has compressed into less than two decades legal and community service accomplishments that most would be proud to credit to a life-time's work."

Early Bibles Exhibited At College Art Gallery

La Salle's Art Gallery observes the closing of Philadelphia's tercentenary and the opening of Germantown's with an exhibition of the earliest Bibles printed in these two centers of early American printing.

Among the exhibits are the first Bible printed in a foreign language (1743), the first and only Bible printed by order of Congress (1782), the first English New Testament (1777), the first Bible printed by a woman (1808), the first Catholic version of the Bible (1790), the first children's Bible (1763).

The exhibition has been running since November 15 and will close on February 20.

Alumni News

SCHOOL OF ARTS & SCIENCES

'52

William F. Simpson has been appointed to a financial advisory commission at McHenry County College, Crystal Lake, IL.

'56

Paul J. Schneider, M.D., has been elected to Fellowship in the American College of Cardiology.

'57

The Board of Trustees of the Southern New Jersey Development Council has appointed **John R. Galloway** as one of its new members.

'59

Joseph M. McGarr has been accepted by the Allentown Diocese as a candidate for the priesthood. Mr. McGarr will be at the Pope John XXIII Seminary, Weston, MA.

'60

David Horshock has been named business writer of the Reading Eagle and the Reading Times.

'61

Dr. Charles R. Dees, Jr., was appointed vice president for university affairs at Seton Hall University, South Orange, NJ.

'62

Communications Group, Inc. (CGI) of King of Prussia, PA, has expanded its Telephone Systems Division with the addition of **Hugh O'Neill** as account executive.

'64

Lloyd Clark



Widener University granted a master of business administration degree to **Wallace L. Cannon**. **Lloyd Clark** has joined Automation Products Company as market manager, Other Common Carrier/Private Network, in Austin, TX.

'65

William Feeley was graduated from Widener University with a master of education degree. **Ernest Harper** has been named principal of the Wildwood (NJ) High School.

'67

Dr. Frank F. Scallise was named principal of the Owen J. Roberts Middle School, Phoenixville.

'68

Thomas J. George is a participant in Philadelphia's Community Leadership Seminar for 1982-83. **Brian F. Kirby** was graduated from Widener University with a master of business administration degree. **Richard J. Regan** is among five novices making first profession of vows in the Augustinian order at Villanova. **Gregory E. Sciolla** won three gold medals and one silver medal in the stroke single event at the Masters Rowing Nationals in Miami.

'70

The Reverend Charles F. Kimmel is the new pastor of St. Matthew Lutheran Church Springfield, PA.

'71

BIRTH: to **David Badolato, M.D.**, and his wife, Eileen, a son, Sean David.

'72

David E. Beavers, Esq., is a participant in Philadelphia's Community Leadership Seminars. **Larry Lawfer**, a commercial photographer, has finished a 30-minute show about Martha's Vineyard.

'74

The Delaware Law School, Widener University, granted a juris doctor degree to **Robert B. Goodyear**.

'75

Patricia V. Radich received a juris doctor degree from the Delaware Law School, Widener University. **Robert L. Siegel** received his Ph.D. in biochemistry from Thomas Jefferson University. BIRTH: to **Gerald Burke, M.D.**, and his wife, Christine, a daughter, Shannon.

'76

Kathryn L. Hoffman received a master's degree in business administration from the University of Chicago. A master of business administration degree from Widener University was granted to **James McGirr Kelly, Jr.** **Frank Viggiano** is the executive director of the University Student Senate at The City University of New York (CUNY).

'77

William T. Belden was recently named vice president at Provident National Bank, Philadelphia. **Glenn S. Bozzacco** and **John G. Malone** received juris doctorate degrees from

the Delaware Law School, Widener University. **Philip J. Spinuzza, D.O.**, completed his studies at the Philadelphia College of Osteopathic Medicine in June, 1982.

'78

Thomas F. Flynn, III, was graduated with a juris doctor degree from Delaware Law School, Widener University. **Jack M. Karoff**, **Brian L. Karlin**, **Morey J. Menacker**, **Joseph J. Renzi**, and **Steven J. Valentino** received doctor of osteopathy degrees from the Philadelphia College of Osteopathic Medicine.

'79

Wallace Bateman, Jr., was graduated from Widener University, Delaware Law School, with a juris doctor degree.

'80

Jeffrey K. Gladden received a juris doctorate degree from Delaware Law School, Widener University. **David T. Porisz** has accepted a position with Dean Witter Reynolds in its Research Department. MARRIAGE: **Kathleen M. Lyons** to **William A. McCollaum, Jr.**

'81

The Federation of Irish American Societies of Delaware Valley Pennsylvania has chosen **Jane Clancy Ruane** as "Person of the Year." Ms. Ruane is the first woman to receive the title. MARRIAGE: **Joan Geruson** and **Donald Johnson**, '78.

WANTED!

La Salle College Alumni to share a few hours of their time and experience with current La Salle students. The Career Planning and Placement Bureau sponsors a program called THE WORLD OF WORK whereby LSC alums invite undergrads into their workplace to observe what a typical day on the job is really like.

If you are willing to help a student with his or her career choice, please contact:

Sherry Lyons
Career Planning and
Placement Bureau
La Salle College
20th St. & Olney Ave.
Philadelphia, PA 19141
(215) 951-1075

Director of Finley Place Receives La Salle's Highest Alumni Award

Rev. Victor J. Eschback, who has devoted his ministry to the poor and disadvantaged of North Philadelphia, has been named the 41st recipient of the college's Signum Fidei Medal, the highest award given by La Salle's Alumni Association.

Father Eschback was honored at the association's annual awards dinner on November 19, in the College Union Ballroom on campus. At the same time, some 57 men and women from the college's senior class were inducted into the Alpha Epsilon Alumni Honor Society in recognition of their excellence in academic and extra-curricular activities.

Father Eschback is the executive director of Finley Place, a community center for the inner city poor and jobless located at 28th and

Diamond Sts., across the street from Most Precious Blood Roman Catholic Church where he serves as assistant pastor.

Since July 1979, Father Eschback has helped place more than 300 former welfare recipients, unemployed youth, and ex-offenders in either full-time or part-time employment through his Job Search Program which features counseling job-seekers in the proper manner of dressing, interviewing techniques, and reading skills.

In December, 1979, Father Eschback established a Halfway House Program at Finley Place in response to the needs of many young men coming out of prison or off drugs who had no other place to go. In its first 14 months of operation, temporary housing was pro-

vided for 19 men. Only two of them returned to prison. Three men were encouraged to seek residential treatment for drug addiction. All of the others have moved on to self-sufficient lives.

The Signum Fidei Medal derives its name from the motto of the Brothers of the Christian Schools—"Sign of Faith." It is awarded for noteworthy contributions to the advancement of humanitarian principles in keeping with Christian tradition.

Previous recipients include R. Sargent Shriver, the Rev. Leon Sullivan, Most Rev. Fulton J. Sheen, Judge Genevieve Blatt, and the Rev. William J. Finley, the pastor of Most Precious Blood Parish for whom Finley Place is named.



Alumni Association President John J. Fallon, '67 (second from left), presents Signum Fidei Medal to Rev. Victor J. Eschback as Brother President Patrick Ellis (left) and Rev. William Faunce, '38, the pastor of St. Bede's Parish, watches. He was Father Eschback's first pastor.



Dr. Joseph C. Mihalich (second from left) and his son, John P., '83 (right), were also inducted into the Alpha Epsilon Honor Society. Watching is John's brother, Joseph A., '78, the college's assistant basketball coach, and his sister Mary Beth Bryers, '76, La Salle's assistant alumni director. Also inducted were William Bradshaw, '69, and Dr. Raymond Heath, vice president for student affairs.

Alumni Directory Questionnaires To Be Distributed

Work on La Salle's Alumni Directory is well under way. Soon all alumni will receive a brief questionnaire with a follow up request to be sent one month later.

The prompt return of these questionnaires is essential so that the information in the directory will be current and complete. The completed questionnaires as well as a list of all alumni who do not respond to either mailing will be turned over to the publisher for telephone follow up.

Alumni will then be contacted directly by the Harris Publishing Company to verify information and to see whether they wish to purchase a directory.

Alumni with current addresses who have not responded to the questionnaires and are not reached by phone by the Harris representatives, will appear in the directory with the information provided by alumni records.

If you have not received your questionnaire by February or if you do not wish to be listed in the directory, please notify us in writing.

'51

Joseph F. Armstrong has been promoted to academic dean of the Evening Division of Goldey Beacom College, Wilmington, DE.

'55

Dr. Charles Coyle was appointed chairman of the Business and Economics Department at Kutztown (PA) State College.

'57

James Kean has been elected second vice president of the general agency department of John Hancock Mutual Life Insurance Company in the home office in Boston.

'59

Robert M. Dreibelbis has joined Gilbert/Commonwealth as manager of procurement services in the Power Division, in Reading.

'63



John P. McDermott has been promoted to vice president of marketing for vinyl window products by Certain Teed Corporation, in Valley Forge.

'64

Kenneth Shaw, Jr., has been named head coach of the La Salle High School Crew Team. Mr. Shaw won a gold medal in the National Masters Sports Festival last August, and a gold medal in the United States Rowing Association National Championships in September.

'67

Arthur J. Askins, C.P.A., was honored as the 1982 recipient of Community Accountants Distinguished Service Award at the awards dinner in Philadelphia. **William E. Herron** has been elected partner in the Philadelphia office of Arthur Andersen & Company.

'68

Ronald C. Alioto received a master of science degree in taxation from Widener University.

'69

Gregory J. Nolan has been appointed partner-in-charge of management consulting department of the Philadelphia office of Peat, Marwick, Mitchell and Company.

'70

Frank J. Bittner, III, has been promoted to business manager for American Packaging Corporation, in Lititz, PA. **E. Gerald Fitzgerald, F.S.C.** was appointed director of admissions at La Salle College. Cellular Communications, Inc. (CCI), announced the election of **Joseph Mahon** as vice president of the New York-based company. **Louis A. Nemeth** has been named vice president and senior loan officer of Friendly National Bank, Cinnaminson, NJ. **Dennis M. Young** has been appointed tax manager by the public accounting firm of Ernst & Whinney at its Philadelphia office.

'71

The Philadelphia National Bank has announced the promotion of **Robert A. Griffith** to vice president in charge of bank real estate. The Delaware Law School, Widener University, granted a juris doctorate to **Thomas J. Haines**. **John Kutzler** has been promoted to treasurer of Raybestos-Manhattan, Inc. Wyeth Laboratories has named **Michael Maddaloni** as director of security. **W. Dan Nagle**, vice president of Lewis & Gilman, Inc., has been promoted to management supervisor of his account group.

'76

John F. Colligan has joined the Fidelity Bank, Philadelphia, as vice president. He manages the community commercial banking division. MARRIAGE: **Charles W. Glantz** to Michele K. Diehl. BIRTH: to **Nicholas Rongione** and his wife, Barbara, a son, Nicholas.

'78

Joseph Mooney received his Ph.D. in Economics from the University of Notre Dame and is working with Southwestern Bell in St. Louis. **Joseph Phillips** received a Ph.D. in Economics from the University of Notre Dame and is an assistant professor at Creighton University in Omaha. MARRIAGE: **Donald Johnson** to Joan Geruson, '81.

'79

Kathleen Hartnett has been named advertising traffic coordinator at Spiro & Associates, Inc., a Philadelphia based advertising, marketing and public relations agency. **Joseph J. Kalkbrenner, Jr.**, was granted a juris doctor degree from Delaware Law School, Widener University.

'80

Robert C. Gitman has been promoted at Packman Marketing Associates in Philadelphia, PA.

BIRTH: to **Vincent J. Prendergast, Jr.**, and his wife, Daria, a son, Vincent.

'82

Maureen T. McGovern has joined the Philadelphia office of Main Hurdman Certified Public Accountants. **Thomas D. Sykes** is employed by Main Hurdman as an accountant.

Graduate Schools Religion

'71

Rev. John G. Macort is the new rector of St. Andrew's Episcopal Church in Guilford, CT.

MBA

'79

James A. Sherlock has been awarded the professional insurance designation, Chartered Property Casualty Underwriter (CPCU).

'81



E. Gerald Fitzgerald, F.S.C.

E. Gerald Fitzgerald, F.S.C., was appointed director of admissions at La Salle College. **Dennis M. Young** has been named tax manager of Ernst & Whinney Company in its Philadelphia office.

Necrology

'54

Joseph Nicholas Bozzi

'59

Joseph B. Kramer

'61

John J. Golden





Two Generations of Trustees

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